

FILED
Los Angeles Superior Court

MAR 17 2008

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[Signature]

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17 Bryan Spears, Co-Trustee

DATE OF HEARING:

4-17-08
Times: 1:30 Dept.: 9

**SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES**

In Re the Matter of:

The SJB Revocable Trust, dated
July 26, 2004

Case No. BP 109096

**PETITION FOR ORDER
CONFIRMING TITLE TO TRUST
PROPERTY**
(Probate Code § 850(a)(3))

Date: April 17, 2008
Time: 1:30 p.m.
Dept.: 9
Judge: Hon. Reva G. Goetz

BRYAN SPEARS and IVAN TABACK ("Petitioners"), the Temporary Successor Co-Trustees of The SJB Revocable Trust, dated July 26, 2004 (the "Trust"), hereby bring verified Petition for Order Confirming Title To Trust Property (Probate Code § 850(a)(3)) (the "Petition"), as follows:

INTRODUCTION

1. **The Trust.** BRITNEY JEAN SPEARS ("Britney"), as Settlor and initial trustee, established The SJB Revocable Trust under a Declaration of Trust dated July 26, 2004.

PETITION FOR ORDER CONFIRMING TITLE TO TRUST PROPERTY

BP 109096

1 is a "Revocable Living Trust," established by Britney to hold and manage her material financial
2 assets during her lifetime, and to provide for the distribution of those assets upon her death.

3 **2. Britney Ceased To Act As Trustee.** Pursuant to Orders of this Court first entered
4 February 1, 2008, a Conservator was appointed for Britney's Person, and Co-Conservators were
5 appointed for Britney's Estate. In a related proceeding, by Order of this Court entered
6 February 14, 2008, the Court determined that Britney had ceased to act as Trustee of the Trust.

7 **3. Successor Trustees.** Pursuant to the terms of the Trust, Petitioners became
8 Temporary Successor Co-Trustees of the Trust when Britney ceased to act as Trustee. On
9 February 14, 2008, the Court entered its Order appointing Petitioners as Temporary Successor Co-
10 Trustees of the Trust and Petitioners have been acting as Temporary Successor Co-Trustees of the
11 Trust since such date.

12 **4. Venue.** The principal place of administration of the Trust is located in Los Angeles
13 County, California. Jurisdiction and venue are proper in Los Angeles County pursuant to Probate
14 Code Section 17000 *et seq.*

15 **5. Title To Trust Assets.** The Trust was executed by Britney, as Senior and sole
16 Trustee, on July 26, 2004. On the same day as, but immediately following, the execution of the
17 Trust, Britney also executed and acknowledged before a notary public that certain Assignment
18 attached hereto as Exhibit A. This Assignment states that Britney hereby assigns to herself, as the
19 sole Trustee of the Trust, all of her right, title and interest in and to all of her property, of
20 whatsoever kind and character, including without limitation, all of her right, title and interest in
21 her stocks and securities of every kind and character. As sole Trustee, Britney executed a Receipt
22 acknowledging receipt of such property pursuant to the Assignment.

23 **6. Britney's Legal Entities.** Petitioners seek this Court's Order confirming that the
24 Trust owns all right, title, and interest previously vested in Britney in and to the following entities:
25 BBS Entertainment, Inc., Britney Brands, Inc., Britney Films, Ltd., Britney On-Line, Inc., Britney
26 Television, LLC, One More Time Music, Inc., Parklane Productions, LLC, Coastal Operatives,
27 LLC, B & L Music Inc., Fairy Zone Productions, Inc. (California), Bridgemore Timber, LLC,
28 Vista Peace Productions, LLC, and (subject to Paragraph 8 below) Britney Touring, Inc. (the

1 "Entities").

2 **7. Britney's Intent.** Britney intended to transfer all of her property to the Trust. This
3 trust intent is expressed in the Assignment. The effectiveness of the Assignment is confirmed by
4 the Receipt. Britney's right, title and interest in and to the Entities, however, has not been
5 formally transferred to the Trust. Attached hereto as Exhibit B is the Declaration of Ivan Taback,
6 one of the Petitioners herein, and Britney's estate planning counsel. As set forth in his
7 Declaration, Mr. Taback met personally with Britney on July 26, 2004, and had several telephone
8 conversations with her both before and after such date. In those discussions, Mr. Taback
9 specifically discussed with Britney the reasons for creating a Revocable Living Trust to hold
10 substantially all of her material financial assets. Mr. Taback personally discussed with Britney the
11 reasons for the Assignment and Receipt. Britney confirmed to Mr. Taback her desire that all of
12 her material financial assets, including without limitation, her right, title and interest in and to all
13 of the Entities, be transferred to and vested in the Trust. Britney confirmed to Mr. Taback that she
14 specifically desired by the Assignment and Receipt to transfer effectively to herself, as Trustee, all
15 of such right, title and interest in and to the Entities. Britney specifically understood that by
16 execution of the Assignment she was transferring effectively to herself, as Trustee, all of her right,
17 title and interest in and to all of such Entities. Following the execution of the Trust, and the
18 Assignment and Receipt, a new entity, Fairy Zone Productions, Inc. (Delaware), was formed.
19 Consistent with her intent, the stock in this new entity was issued directly in the name of the Trust.
20 In addition, her interests in certain substantial bank and brokerage accounts were also formally
21 transferred to the Trust, but her interests in the Entities were not more formally so transferred.

22 **8. Subsequent Transfer of Britney Touring, Inc.** On March 10, 2008, the Co-
23 Trustees assigned to Andrew D. Waller, Esq. and James P. Spears, in their capacities as Co-
24 Conservators of Britney's Estate, all of the Trust's right, title and interest in and to Britney
25 Touring, Inc. This assignment was made because Petitioners, as Co-Trustees, and the Co-
26 Conservators of Britney's Estate determined jointly that it would be in the best interests of the
27 Trust, the Conservatorship Estate, and Britney, for the Co-Conservators of the Estate to own and
28 control Britney Touring, Inc.

LEGAL ARGUMENT

9. **Intent to Vest Assets in Trust.** Title to Britney's interests in the Entities was transferred effectively to the Trust when Britney executed the Assignment and Receipt. Probate Code § 15200 provides that a trust may be created by declaration by an owner of property that she holds such property, as Trustee. Britney established the Trust, and through the Assignment and Receipt, she clearly expressed her intent to vest in the Trust her interests in the Entities, all of which were in existence on July 26, 2004, the date on which the Trust and Assignment and Receipt were executed.

10. **Estate of Heggstad and Probate Code Section 17200.1.** Pursuant to *Estate of Heggstad*, 16 Cal. App. 4th 943 (1993), a formal change of legal title to an asset is not necessary to transfer it effectively to the transferor's trust, if the trust declaration reflects an express intent to establish a trust over such asset. In addition, Probate Code Section 17200.1 confers upon a Trustee the right to petition the Court for the transfer of legal title to assets that rightfully belong to the Trust.

11. **Britney's Interests in the Entities Were Effectively Assigned To The Trust.** Britney's interests in the Entities are listed in the Assignment and Receipt in general terms, similar to the general listing of assets on a trust schedule in *Estate of Heggstad*. Britney expressed her intent, as both Settlor and Trustee of the Trust, to hold all of her assets, including her interests in the Entities, in the Trust when she executed the Assignment and Receipt. *Estate of Heggstad* confirms that Britney's expression of such trust intent is sufficient to transfer assets to her trust. "If the owner of property declares himself trustee of the property, a trust may be created without a transfer of title to the property." *Estate of Heggstad*, supra, 16 Cal. App. 4th at 948, citing the Rest. 2d, Trusts, Section 17, com. n (1957).

Accordingly, the Court should confirm that Britney's interests in the Entities are assets of the Trust, and that Petitioners, as Temporary Successor Co-Trustees, are now vested with title to Britney's interests in the Entities.

12. **Interested Parties' Position.** Petitioners are informed and believe that the Co-Conservators of Britney's Estate, the Conservator of her Person, and her PVP Counsel, do not

object to the Court's grant of the relief requested in this Petition.

13. Notice of Hearing; Urgency. Petitioners have given notice of the time and place of the hearing on this Petition to Britney's Co-Conservators, and to Britney's Counsel, Samuel D. Ingham III. Waivers of Notice of the Co-Conservators of Britney's Estate, the Conservator of her Person, and Mr. Ingham, will all be filed with Court prior to or at the time of the hearing. Because of the time-sensitive nature of this Petition, it is not possible for Petitioners to give at least thirty (30) days' prior notice of the time and place of the hearing. In particular, many of the Entities conduct on-going businesses, have outstanding bills to pay, are parties to on-going litigation, and have taxes due or past due, and tax returns or other tax compliance filings to make. Petitioners are concerned that material economic harm will result if Petitioners do not confirm as soon as practicable their status (in their fiduciary capacities) as shareholders or limited liability company members, as applicable, of each of the Entities. Petitioners submit the prior notice to the Co-Conservators and Mr. Ingham is sufficient to dispense with the necessity of thirty (30) days' prior notice of the time and place of the hearing on this Petition. Petitioners further submit that Notice is not required to be given to any other beneficiaries of the revocable Trust. Notice of this hearing has been given to the following persons, as required by law, all of whom shall file Waivers of Notice prior to or at the hearing on this Petition:

| Name and Address | Relationship |
|---|---|
| Samuel D. Ingham, III, Esq. 9440 Santa Monica Boulevard, Suite 510 Beverly Hills, California 90210-4608 | Counsel to Britney |
| James P. Spears c/o Geraldine Wyle, Esq. Luce, Forward, Hamilton & Scripps LLP 601 South Figueroa Suite 3900 Los Angeles, CA 90017 | Conservator of Britney's Person; Co-Conservator of Britney's Estate |
| Andrew D. Wallet, Esq. Hinojosa & Wallet 2215 Colby Avenue Los Angeles, CA 90064-1504 | Co-Conservator of Britney's Estate |

1 Geraldine Wyle,
2 Jeryll S. Cohen
3 Vivian Thoreca
4 Luce, Forward, Hamilton & Scripps LLP
5 601 South Figueroa
6 Suite 3900
7 Los Angeles, CA 90017

Counsel to Conservator of Britney's Person and
Co-Conservator of Britney's Estate

14. **Request for Special Notice.** There has been no request for special notice in this
matter.

WHEREFORE, Petitioners pray that the Court issue its order:

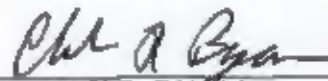
1. Confirming that Britney's interests in each of the following Entities are assets of
the Trust: BBS Entertainment, Inc., Britney Brands, Inc., Britney Films, Ltd., Britney On-Line,
Inc., Britney Television, LLC, One More Time Music, Inc., Parklane Productions, LLC, Coastal
Operatives, LLC, B & L Music Inc., Fairy Zone Productions, Inc. (California), Bridgemore
Timber, LLC, and Vista Peace Productions, LLC.

2. Confirming that Britney's interest in Britney Touring, Inc. was an asset of the Trust
on March 10, 2008.

3. The Court issue such further orders as the Court deems necessary.

Dated: March 12, 2008

HAHN & HAHN LLP


By: CLARK R. BYAM
Attorneys for Petitioner,
Bryan Spears, Temporary Successor Co-Trustee

Dated: March __, 2008

PROSKAUER ROSE LLP

By: MITCHELL M. GASWIRTH
Attorneys for Petitioner,
Ivan Taback, Temporary Successor Co-Trustee

1 Geraldine Wyle,
2 Jeryl S. Cohen
3 Vivian Thoreen
4 Luce, Forward, Hamilton & Scripps LLP
601 South Figueroa
Suite 3900
Los Angeles, CA 90017

Counsel to Conservator of Britney's Person and
Co-Conservator of Britney's Estate

5 14. Request for Special Notice. There has been no request for special notice in this
6 matter.

7 WHEREFORE, Petitioners pray that the Court issue its order:

8 1. Confirming that Britney's interests in each of the following Entities are assets of
9 the Trust: BBS Entertainment, Inc., Britney Brands, Inc., Britney Films, Ltd., Britney On-Line,
10 Inc., Britney Television, LLC, One More Time Music, Inc., Parklane Productions, LLC, Coastal
11 Operatives, LLC, B & L Music Inc., Fairy Zone Productions, Inc. (California), Bridgemore
12 Timber, LLC, and Vista Peace Productions, LLC.

13 2. Confirming that Britney's interest in Britney Touring, Inc. was an asset of the Trust
14 on March 10, 2008.

15 3. The Court issue such further orders as the Court deems necessary.

16 Dated: March __, 2008

HAHN & HAHN LLP

17
18 By: CLARK R. BYAM
19 Attorneys for Petitioner,
Bryan Spears, Temporary Successor Co-Trustee

20 Dated: March 12, 2008

PROSKAUER ROSE LLP


21
22 By: MITCHELL M. GASWIRTH
23 Attorneys for Petitioner,
Ivan Taback, Temporary Successor Co-Trustee
24
25
26
27
28

VERIFICATION

I, BRYAN SPEARS, Temporary Successor Co-Trustee of The SJB Revocable Trust, a
Petitioner in the above-entitled proceeding, have read the foregoing Petition For Order Confirming
Title To Trust Property (Probate Code § 850(a)(3)) and know the contents thereof. The matters
stated in it are true and of my knowledge except as to those matters which are stated on
information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California that the
foregoing is true and correct.

Executed on March 12, 2008 at New York, New York.

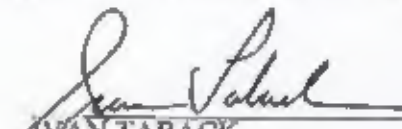

BRYAN SPEARS

VERIFICATION

I, IVAN TABACK, Temporary Successor Co-Trustee of The SJB Revocable Trust, a
Petitioner in the above-entitled proceeding, have read the foregoing Petition For Order Confirming
Title To Trust Property (Probate Code § 850(a)(3)) and know the contents thereof. The matters
stated in it are true and of my knowledge except as to those matters which are stated on
information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California that the
foregoing is true and correct.

Executed on March 11, 2008 at New York, New York.


IVAN TABACK

ASSIGNMENT TO THE

SJB REVOCABLE TRUST

DATED JULY 26, 2004

I, BRITNEY JEAN SPEARS, hereby assign to myself, as the sole Trustee of the SJB REVOCABLE TRUST, dated July 26, 2004, all of my right, title, and interest in and to all of my property, of whatsoever kind and character, including, without limitation, all of my right, title, and interest in and to all of the following:

1. My furniture and furnishings, clothing, jewelry, vehicles and accessories to vehicles, books, paintings and other artwork, and other tangible articles of a personal, domestic, household, or recreational use or nature, together with any insurance on such property.

2. My stocks and securities of every kind and character.

3. My cash and cash equivalents, including all bank and savings accounts of every kind and character.

This Assignment was executed by me this day, July 26, 2004, at Los Angeles, California, and is effective immediately.


BRITNEY JEAN SPEARS

Ex. A

RECEIPT

I, BRITNEY JEAN SPEARS, as the sole Trustee of the SJB REVOCABLE TRUST, dated July 26, 2004, hereby acknowledge receipt of the property described in the foregoing Assignment, and further acknowledge that the Assignment is effective immediately.


BRITNEY JEAN SPEARS





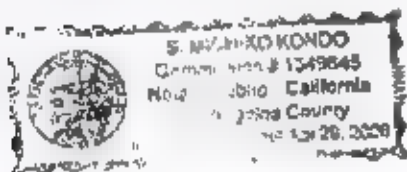
11/11/2004 11:11:11 AM

11/11/2004 11:11:11 AM

STATE OF CALIFORNIA)
) SS.:
 COUNTY OF LOS ANGELES)

On July 26, 2004, before me, S. Michael Kondo, the undersigned, a Notary Public in and for such County and State, personally appeared BRINEY JEAN SPEARS, known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same, in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted executed the instrument.

WITNESS my hand and official seal,



S. Michael Kondo
 Notary Public in and for
 said County and State

DECLARATION OF IVAN TABACK

I, Ivan Taback, of Proskauer Rose LLP, hereby declare as follows:

1. I am an attorney at law duly licensed to practice in the states of New York and New Jersey.

2. I have previously acted as estate and personal planning counsel to Britney Jean Spears ("Britney").

3. I was the primary draftsman of The SJB Revocable Trust, dated July 26, 2004 (the "Trust").

4. I was the primary draftsman of that certain Assignment and Receipt, also dated July 26, 2004.

5. I met personally with Britney on July 26, 2004, and had several telephone conversations with her both before and after such date. In those discussions, I specifically discussed with Britney the reasons for creating a Revocable Living Trust to hold substantially all of her material financial assets. I personally discussed with Britney the reasons for the Assignment and Receipt. Britney confirmed to me her desire that all of her material financial assets, including without limitation, her right, title and interest in and to all of the legal entities which she then owned, be transferred to and vested in the Trust. Britney confirmed to me that she specifically desired by the Assignment and Receipt to transfer effectively to herself, as Trustee, all of such right, title and interest in and to these legal entities. It is my belief that Britney specifically understood that by execution of the Assignment and Receipt she was transferring effectively to herself, as Trustee, all of her right, title and interest in and to all of such legal entities.

6. Following the execution of the Trust, a new legal entity called Fairy Zone Productions, Inc. (Delaware) was created. Consistent with her intent, the stock in this new entity was issued directly in the name of the Trust. In addition, her interests in certain substantial bank

1 and brokerage accounts were also formally transferred to the Trust, but her interests in the legal
2 entities were not more formally so transferred.

3 I declare under penalty of perjury that the foregoing is true and correct. Executed this
4 11th day of March, 2008, at New York, New York.

5 
6 IVAN TABACK

VERIFICATION

STATE OF CALIFORNIA, COUNTY OF

I have read the foregoing

and know its contents.

CHECK APPLICABLE PARAGRAPHS

☐ I am a party to this action. The matters stated in the foregoing document are true of my own knowledge except as to those matters which are stated on information and belief, and as to those matters I believe them to be true.

☐ I am ☐ an Officer ☐ a partner ☐ a ☐ of

a party to this action, and am authorized to make this verification for and on its behalf, and I make this verification for that reason. ☐ I am informed and believe and on that ground allege that the matters stated in the foregoing document are true. ☐ The matters stated in the foregoing document are true of my own knowledge, except as to those matters which are stated on information and belief, and as to those matters I believe them to be true.

☐ I am one of the attorneys for a party to this action. Such party is absent from the county of aforesaid where such attorneys have their offices, and I make this verification for and on behalf of that party for that reason. I am informed and believe and on that ground allege that the matters stated in the foregoing document are true.

Executed on _____, at _____, California.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Type or Print Name

Signature

PROOF OF SERVICE

1013a (a) CC# Revised 3/1/06

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES

I am employed in the county of LOS ANGELES, State of California.

I am over the age of 18 and not a party to the within action, my business address is: 2049 CENTURY PARK EAST, STE. 3200, LOS ANGELES, CA 90067

On MARCH 17, 2008 I served the foregoing document described as PETITION FOR ORDER CONFIRMING TITLE TO TRUST PROPERTY

on SEE ATTACHED LIST in this action

☐ by placing the true copies thereof enclosed in sealed envelopes addressed as stated on the attached mailing list:

☒ by placing ☐ the original ☒ a true copy thereof enclosed in sealed envelopes addressed as follows:

SEE ATTACHED LIST

☒ BY MAIL

☐ I deposited such envelope in the mail at _____, California.

The envelope was mailed with postage thereon fully prepaid.

☒ As follows: I am "readily familiar" with the firm's practice of collection and processing correspondence for mailing. Under that practice it would be deposited with U.S. postal service on that same day with postage thereon fully prepaid at Los Angeles California in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if postal cancellation date or postage meter date is more than one day after date of deposit for mailing in affidavit.

Executed on March 17, 2008, at Los Angeles, California.

☐ ***(BY PERSONAL SERVICE)** I delivered such envelope by hand to the offices of the addressee.

Executed on _____, at _____, California.

☒ (State) I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

☐ (Federal) I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made.

IVANIA MUNGUA

Type or Print Name

Signature

*(BY MAIL SIGNATURE MUST BE OF PERSON DEPOSITING ENVELOPE IN MAIL SLOT BOX OR SACK)

*(FOR PERSONAL SERVICE SIGNATURE MUST BE THAT OF MESSENGER)

Legal
Solutions
& Plus

Rev. 7/00

SERVICE LIST

Samuel D. Ingham, III, Esq.
9440 Santa Monica Boulevard, Suite 510
Beverly Hills, California 90210-4608

Counsel to Britney

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Suite 3900
Los Angeles, CA 90017

Conservator of Britney's Person; Co-Conservator
of Britney's Estate

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Co-Conservator of Britney's Estate

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Counsel to Conservator of Britney's Person and
Co-Conservator of Britney's Estate